

Message

From: Lopez, Peter [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=B7B64B3B2F984708840A5F342309D460-LOPEZ, PETE]
Sent: 11/22/2018 2:24:09 AM
To: Filippelli, John [Filippelli.John@epa.gov]
CC: Lyon, Christopher [lyon.christopher@epa.gov]; Mugdan, Walter [Mugdan.Walter@epa.gov]; Schaaf, Eric [Schaaf.Eric@epa.gov]; LaPosta, Dore [LaPosta.Dore@epa.gov]; Guerrero, Carmen [guerrero.carmen@epa.gov]; Iglesias, Ariel [Iglesias.Ariel@epa.gov]
Subject: Re: Limetree reaches definitive agreement for refinery operations

Thank you John.

Appreciate your continued close monitoring of this.

You are the best!

Sincerely
Pete

Pete Lopez
Regional Administrator
US EPA-Region 2
290 Broadway
New York, NY 10007
(212) 637-5000

Personal Matters / Ex. 6 (cell)

On Nov 19, 2018, at 8:38 AM, Filippelli, John <Filippelli.John@epa.gov> wrote:

Hi Pete, FYI. John

From: Government House <gvinews@vi.gov>
Sent: Friday, November 16, 2018 6:45 PM
To: Mitchell, Judy-Ann <Mitchell.Judy-Ann@epa.gov>
Subject: Limetree reaches definitive agreement for refinery operations

FOR IMMEDIATE RELEASE: November 16, 2018



Governor Mapp meets with BP executives

Limetree reaches definitive agreement for refinery operations

ST. CROIX, U.S. VIRGIN ISLANDS - Limetree Bay Refining announced Friday that it has reached a "definitive agreement" with British Petroleum to operate the refinery on St. Croix's south shore assuring a huge boost to the Territory's economy and many new opportunities for Virgin Islanders. Following the announcement, Governor Kenneth Mapp and Lt. Governor Osbert Potter met with officials from Limetree Bay and British Petroleum (BP) to further discuss how the finalized deal will benefit the Virgin Islands.

"This agreement marks a significant milestone for the refinery restart effort," Governor Mapp said. "To date, the project has brought 1,100 construction jobs to the Territory. With more than \$1.5 billion of total capital investment in the project, we can look forward to a period of significant growth in employment and the economy. This is a great day for the US Virgin Islands. I thank the representatives of Limetree Bay Refining for their commitment to our Territory and look forward to a long and mutually beneficial relationship."

The former HOVENSA refinery had been shuttered for nearly five years when Governor Mapp assumed office in 2015 and its closure had a devastating effect on the Virgin Islands' economy. The Mapp-Potter Administration made reopening the facility among its highest priorities and through the Governor's assertive efforts, the U.S. Virgin Islands Government eventually assumed ownership of the refinery, selling a large portion of it to ArcLight Capital for oil storage.

Under the agreement between BP and Limetree, BP would be the supplier of crude while Limetree would refine the finished product. BP will possess no ownership interest in the refinery.

In July, the 32nd Legislature approved a landmark revenue sharing agreement between the Government and Limetree Bay negotiated by the Mapp-Potter Administration.

"We are rebuilding the economy of the Territory with the resumption of petroleum refining at Limetree Bay," Governor Mapp told Senators. "Together, it is projected that these Agreements will bring an estimated \$775 million in revenues to the Government over the next ten years, of which more than \$600 million will be new revenues generated entirely by the refinery. Those revenues are in addition to the substantial economic benefits to be conferred upon the Territory by the direct capital investment of more than \$1.4 billion by our partner, Limetree Bay."

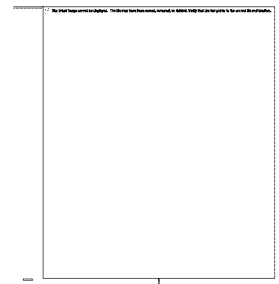
Governor Mapp has proposed that half of all revenues generated from oil refining be directed to the Government Employees Retirement System as a significant cash infusion is necessary for the system to remain solvent. Senators have not yet acted on this measure.



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